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寶新置地集團有限公司
GLORY SUN LAND GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 299)

RESUMPTION GUIDANCE; AND CONTINUED SUSPENSION OF TRADING

This announcement is made by Glory Sun Land Group Limited (the “**Company**”, together with its subsidiaries collectively referred to as the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to (i) the announcement of the Company dated 31 March 2025 in relation to the publication of the final results of the Company for the year ended 31 December 2024; (ii) the announcement of the Company dated 1 April 2025 in relation to the suspension of trading in the shares of the Company on the Stock Exchange; (iii) the announcement of the Company dated 30 April 2025 in respect of the annual report of the Company for the year ended 31 December 2024; and (iv) the announcement of the Company dated 30 June 2025 in relation to the publication of the quarterly update on progress of plans and actions already undertaken by the Group to resolve the issues giving rise to the Disclaimer of Opinion (collectively the “**Announcements**”). Unless otherwise stated, capitalized terms used herein shall have the same meanings as those defined in the Announcements.

RESUMPTION GUIDANCE

On 2 July 2025, the Company received a letter from the Stock Exchange setting out the following resumption guidance (the “**Resumption Guidance**”) for the resumption of trading in the Company’s shares:

- (i) address the issues giving rise to the Disclaimer of Opinion, provide comfort that a disclaimer of opinion in respect of such issues would no longer be required and disclose sufficient information to enable investors to make an informed assessment of the financial position of the Company as required under Rule 13.50A of the Listing Rules; and
- (ii) inform the market of all material information for the Company’s Shareholders and investors to appraise its position.

Under Rule 6.01A(1) of the Listing Rules, the Stock Exchange may cancel the listing of any securities that have been suspended from trading for a continuous period of 18 months. In the case of the Company, the 18-month period expires on **30 September 2026**. If the Company fails to remedy the issues causing its trading suspension, fulfill the resumption guidance and fully comply with the Listing Rules to the Stock Exchange's satisfaction and resume trading in its shares by **30 September 2026**, the Listing Division will recommend the Listing Committee to proceed with the cancellation of the Company's listing. Under Rules 6.01 and 6.10 of the Listing Rules, the Stock Exchange also has the right to impose a shorter specific remedial period or to cancel the listing of the Company immediately, where appropriate.

The Company shall announce quarterly updates on its developments under Rule 13.24A of the Listing Rules. The Company must announce its first quarterly update on or before 30 June 2025 and every 3 months from 30 June 2025 until resumption or cancellation of listing (whichever is earlier).

The Company is required to devise its own resumption plan, which is not subject to the Stock Exchange's prior approval before implementation, with a timetable setting out the actions that it considers appropriate to fulfil the resumption guidance to the satisfaction of the Stock Exchange and to comply with the Listing Rules, work according to the plan, and announce quarterly updates as described above.

The Company is currently taking necessary steps to fulfill the Resumption Guidance, to remedy the issues causing its trading suspension and to comply with the Listing Rules to the Stock Exchange's satisfaction, and will seek to resume trading in the shares as soon as possible.

Further announcement(s) will be made by the Company as and when appropriate and in accordance with the requirements of the Listing Rules to update its Shareholders and potential investors on the progress in complying with the Resumption Guidance.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on Tuesday, 1 April 2025. Pending fulfilment of the Resumption Guidance, trading in the shares of the Company on the Stock Exchange will remain suspended until further notice.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
Glory Sun Land Group Limited
Fong Ching Kong
Executive Director and Company Secretary

Hong Kong, 2 July 2025

As at the date of this announcement, the Company's executive directors are Mr. John Edward Hunt and Mr. Fong Ching Kong; the non-executive director is Ms. Zhan Yushan; and the independent non-executive directors are Ms. Tan Xinyan, Mr. Shi Fazhen and Mr. Huang Shubo.